



# EFT EXCHANGE

Spring 2001

Volume 2 Number 4

## IN PROFILE: Fall River Five Cents Savings Bank

# Mass. Bank Forges New Link to Community as ETA Provider

**D**epositing 5 cents into your bank account was big money back in the mid-1800s when Fall River Five Cents Savings Bank in Fall River, MA, was established. The bank has grown to eight branches, but it remains first and foremost a community bank in an old mill town with headquarters in downtown Fall River, just a stone's throw away from the Rhode Island border.

Proud of its tradition, the bank has retained its name despite all the changes going on around it, such as acquisitions, mergers,

and new competition in this business sector. In fact, it is one of 12 banks situated in a two-block area on Fall River's North Main Street.



Fall River Five Cents Savings Bank agreed to become a Treasury financial agent. It is one of more than 600 certified financial institutions nationwide offering the U.S. Department of the Treasury's new, low-cost Electronic Transfer Account (ETA<sup>SM</sup>) at more than 13,000 branch locations. As an ETA provider, Fall River Five Cents Savings has distinguished itself by having opened more than 100 ETAs for Federal check recipients. "Fall River Five" ranks in the top 10 list of ETA providers (by number of accounts opened).

How did Fall River Five accomplish this feat? Using teller incentives and Treasury's marketing materials like ETA balloons, this savings bank invited eligible customers to open ETAs and, where appropriate, moved numerous other Federal check recipients into its no-frills, no-fee checking account where benefit payments are deposited electronically by Direct Deposit.

**Mary Costa**, vice president, "doesn't understand why other Fall River banks are not participating" since free checking accounts are available throughout the State with basic banking requirements endorsed by Massachusetts' Division of Banking. Features of the Fall River ETA include unlimited withdrawals, no monthly fee, no interest paid, other deposits accepted, and a monthly statement.

For Fall River Five Cents Savings Bank, Treasury's ETA



Program was a "great opportunity to join because we've always been pushing Direct Deposit," says Costa. The ETA affords an ideal opportunity for a large segment of its customers—Portuguese, Cambodian, and Latino immigrants, who are not usually bank-oriented. Senior citizens in Fall River have also embraced the ETA.

That is what Fall River Five Cents Savings Bank is all about: serving its hometown customers with beneficial products—ranging from traditional passbook accounts and basic ETAs to sophisticated online banking and investment products. And by giving financial access to all Federal payment recipients in the Fall River area, this ETA provider is making a difference. ■

## INSIDE

- *ETA Strategic Alliance Meetings*
- *EFT Fee for Service: Second, Third Rounds*
- *Treasury EFT Contacts*
- *Public Education Materials Order Form*
- *EFT/ETA Campaign Regional Teams*
- *ETA Nationwide Reach*

# Community Groups, Financial Institutions Partner to Promote ETA

Since last year, the U.S. Department of the Treasury's electronic funds transfer (EFT) public education campaign has been bringing together community-based organizations, financial institutions that offer the Electronic Transfer Account (ETA<sup>SM</sup>), and others to continue promoting the low-cost, federally insured account for Federal payment recipients. The idea of strategic alliance meetings, held to date in nearly 30 communities across the country, has been to spread word of the ETA's features and locations where the ETA is available locally. The meetings also aim to increase the availability of such accounts for current Federal check recipients.

Each meeting focuses on ways community organizations and financial institutions can work together in their own community.

Included at every strategic alliance meeting have been an EFT/ETA update from Treasury, an overview of the public education campaign nationally and in the region, and an opportunity for ETA providers—financial institutions offering the account—to explain their respective accounts. Afterwards, the discussion turns to potential collaborations among the organizations.

With the positive results gained from the meetings, various educational and promotional activities have been launched, including:

- Financial institutions offering the ETA in central Florida were able to exhibit at a veterans' event, attended by more than 5,000 seniors.

- A homeless shelter and service provider in Nashville invited ETA providers to come onsite at the beginning of November to help Federal benefit recipients open accounts. The shelter distributed brochures to check recipients and encouraged them to watch the campaign video before meeting with financial institution representatives.

- Firstar, a major financial institution across the Midwest, offered to host community groups at its branches for financial literacy and ETA presentations and also offered to visit with community groups and senior centers and other settings to open ETAs offsite.

- Community organizations in the Indianapolis area agreed to meet again to focus on financial literacy education and outreach.

- In Massachusetts, a housing authority committed to distribute information to 3,000 low-income tenants, and an EFT/ETA discussion was scheduled for an upcoming meeting of the Massachusetts Union of Public Housing Tenants.

- Financial institutions in the Sacramento area agreed to include

## ETA Strategic Alliance Meetings

### Scheduled:

Dallas—Mar. 21  
Fort Worth—Mar. 22  
Winston-Salem, NC—Mar. 28  
Framingham, MA—Apr. 4

### Completed:

Knoxville  
Cleveland  
Rio Grande Valley, TX  
Columbus, OH  
Inverness, FL  
Lexington, KY  
Phoenix  
Nashville  
Sacramento  
Fall River, MA  
Kansas City  
Newark

### Completed (Con.):

Cincinnati  
Indianapolis  
New Orleans  
Louisville  
Sherman, TX  
Minneapolis-St. Paul  
Bowling Green, KY  
Worcester, MA  
St. Louis  
Paterson, NJ  
Florence, KY  
Los Angeles  
San Antonio  
Brooklyn, NY  
Gary, IN  
Houston  
San Francisco/Oakland

ETA articles in community newsletters and ordered materials for in-branch promotional events.

In some of the meeting locations, Treasury worked with local news media to extend community awareness of the ETA and the purpose of the meetings. Several major daily, weekly, or ethnic newspapers carried articles about the ETA, including the *Cincinnati Enquirer*, the *Star-Ledger* (Newark), the *Courier-Journal* (Louisville), and the *Tennessean* (Nashville). Also, live and taped radio interviews were aired in Kentucky, Missouri, Ohio, and Tennessee.

To determine where additional strategic alliance meetings should be held this year, Treasury's Financial Management Service and the

regional EFT/ETA campaign teams are now identifying locations with significant Federal benefit check volumes and a large number of ETA provider financial institutions. For additional information about criteria for selecting locations or dates of upcoming meetings, contact Eleanor Kelly at (202) 874-6838. ■



**Participants at last October's Western Kentucky Strategic Alliance Meeting, hosted by the Barren River Area Development District, in Bowling Green.**

**ETA**  
Electronic Transfer Account



## Fee for Service

# Second Round Reaches Nearly 50,000 People; Third Completed

**T**he contract period for the second round of Fee for Service (FFS) ended last July. FFS opportunities were offered to community-based organizations (CBOs) in the northeast, southeast, and midwest regions.

CBOs were invited to help educate Federal benefit recipients about their choices for receiving their payments—part of the U.S. Department of the Treasury's electronic funds transfer (EFT) public education campaign.

The educational drive reached 46,868 people. An additional 8,342 people were reached as a result of campaign materials distributed by FFS providers, local access television, and public affairs radio programming that featured FFS provider outreach specialists.

Besides the FFS opportunities in the three regions, Treasury offered FFS to faith-based organizations and organizations that serve people with disabilities in every area of the country. As a result, 17 faith-based organizations participated. Five organizations that offer services to people with disabilities also participated.

A listing of Fee for Service providers appears on the next

### Second Round Statistics

CBOs completing outreach requested per letter of agreement	102
Contracts completed under round 2 contract period	153
Level I contracts (minimum reach criteria 150 people)	89
Level I contracts (minimum reach criteria 500 people)	64
Completion rate	66.2%
Presentations conducted	1,474
Level I contracts	619
Level II contracts	855
<b>Actual attendance (people reached)</b>	<b>46,868</b>
Via level I contracts	16,704
Via level II contracts	30,164

panel.

To date, the third round of Fee for Service has reached more than 11,000 people. Outreach conducted during this contract offering was completed in February. ■

*If you have questions about community initiatives or any other issues relating to EFT, please feel free to contact these Financial Management Service and Treasury staff members:*

#### PRESS/MEDIA

(Questions from press/media only)

##### **Alvina McHale**

*Legislative and Public Affairs*

Financial Management Service

Phone: (202) 874-6604

E-mail: [alvina.mchale@fms.treas.gov](mailto:alvina.mchale@fms.treas.gov)

#### POLICY/REGULATIONS/COMPLIANCE

(Policy development/regulations/agency, financial institution compliance)

##### **Donna Kotelnicki**

*Cash Management Policy and Planning*

Phone: (202) 874-6590

Fax: (202) 874-6965

E-mail: [donna.kotelnicki@fms.treas.gov](mailto:donna.kotelnicki@fms.treas.gov)

##### **Birdie McKay**

*Program Compliance*

Phone: (202) 874-6630

Fax: (202) 874-6965

E-mail: [birdie.mckay@fms.treas.gov](mailto:birdie.mckay@fms.treas.gov)

## EFT Contacts

#### COMMUNITY OUTREACH INITIATIVES

##### **Shari Curtis**

*Community Outreach Coordinator*

Phone: (202) 622-5529

Fax: (202) 622-5245

E-mail: [shari.curtis@do.treas.gov](mailto:shari.curtis@do.treas.gov)

##### **Carolyn Dunston**

*Financial Trade Associations and Regulatory Agencies*

Phone: (202) 874-7009

Fax: (202) 874-7321

E-mail: [carolyn.dunston@fms.treas.gov](mailto:carolyn.dunston@fms.treas.gov)

#### EDUCATION AND MARKETING

(Public/financial institution/agency education)

##### **Cathy Donchatz**

*Product Promotion*

Phone: (202) 874-6582

Fax: (202) 874-7321

E-mail: [cathy.donchatz@fms.treas.gov](mailto:cathy.donchatz@fms.treas.gov)

# Fee for Service Providers

## Round 2

Alabama Cooperative Extension  
Allied-Dunn's Marsh Neighborhood Center  
Appalachian People's Action Coalition  
Area Agency on Aging of Broward County  
Association of Ohio Philanthropic Homes, Housing and Services for the Aging (AOPHA)

Barbour County Senior Center, Inc.  
Bell-Whitley Community Action Agency, Inc.  
Boston Housing Authority Elderly and Disabled Housing Program/National Caucus and Center on Black Aged, Inc.  
Bristol Community Organization, Inc.  
Brooklyn Center for Independence of the Disabled (BCID)  
Catholic Charities, Diocese of Ft. Worth, Inc.  
Central Kentucky Community Action Council, Inc./RSVP  
Citizens for Action in New Britain  
Coastal Plain Area EOA, Inc.  
COLT Coalition CDC  
Community Action Southwest  
Community Action, Inc.  
Concerted Services, Inc. C.A.A.  
Consumer Credit Counseling Service—Northwest Indiana  
Consumer Credit Counseling Service of Southern New England  
CSRA Agency on Aging

CSRA Economic Opportunity Authority, Inc.  
Dallas Selma Community Action / CDC  
Daniel Boone Development Council  
Delaware County Council for Older Adults  
Detroit Food Security Council  
Develop Total Resources  
Durham County Extension & Community Association

East Meyer Community Association  
Equip for Equality

Fair Park Senior Center  
Faith City International  
Foster Grandparent Program (Antigo)  
Greater Boston Chinese Golden Age Center  
Green River Area Development District  
Green Thumb Inc.—NY  
Green Thumb, Inc.—Ohio  
Green Thumb, Inc.—GA  
Green Thumb, Inc.—Kentucky  
Green Thumb, Inc.—MI  
Green Thumb, Inc.—TN  
Green Thumb, Inc.—Virginia  
Green Thumb, Inc.—Wisconsin  
Green Thumb, Inc.—WV  
Green Thumb, PA

Halifax County Community Action, Inc.  
Hoosier Uplands/Area 15 Agency on Aging  
Jackson County Civic Action Committee (JCCAC)  
Jefferson County Senior Citizens, Inc.  
Kensington Neighbors United Civic Association, Inc.  
Knoxville-Knox County Community Action Committee, Office on Aging  
LIFESPAN of Greater Rochester  
Lincoln Hill Development Corporation  
Macedonia M. B. Church  
McLean County Association for Home & Community Education  
Mercor County Community Action Agency  
Metro City Redevelopment Coalition  
Michigan State University Extension—Eaton County  
Mid-State Opportunity, Inc.  
Middle Georgia Community Action Agency  
Mountain CAP of WV Inc.  
National Congress for Community Economic Development (NCCED)  
National Urban League, Inc.

Navajo Area Agency on Aging  
New Bethel Baptist Church  
New Jersey Citizen Action  
New Jerusalem B.C.  
North Carolina Cooperative Extension Service—Macon County Center  
North Carolina Minority Support Center  
Northern Cambria Community Development Corporation (NORCAM)  
Organizacion Civica y Cultural Hispana Americana, Inc. (OCCHA)  
Paterson Task Force for Community Action  
Pennsylvania Protection and Advocacy, Inc.  
Rowan County Department of Senior Services  
RSVP of Somerset County  
RSVP of Warren & Forest Counties/Experience Incorporated  
Saginaw Reinvestment Coalition  
Senior Action, Inc.  
Senior Spectrum  
Southwest Michigan Community Action Agency  
Southwest Mississippi Opportunity, Inc.  
Springfield Action Commission DBA Springfield Partnership for Community  
St. Paul's United Methodist Church  
Tallatoona Economic Opportunity Authority, Inc. (TEOA)  
The Community Development Corporation of Hilton Head Island, Inc.  
The Fair Housing Agency of Alabama  
The STOP Organization  
University of CT Torrington Extension Center  
University of Illinois Extension  
University of Wisconsin-Extension—Milwaukee County  
Upper East Tennessee Human Development Agency, Inc.  
Urban League of Springfield, Inc.  
West Tennessee Legal Services, Inc.  
Westbay Community Action, Inc.  
Wisconsin Indian Elders Association



### Free Three Choices Educational Video Three Choices for Receiving Your Federal Payments

Available in English and Spanish (quantities limited)

Eng. Qty.	Span. Qty.	Alternating Eng./Span. Qty.
—	—	Approx. 7-minute single segment
—	—	120-minute continuous loop

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

Address (no P.O. box): \_\_\_\_\_

Phone: \_\_\_\_\_ **Questions? Call (202) 874-6540**

Send this order form to:  
U.S. Department of the Treasury  
P.O. Box 44290  
Pittsburgh, PA 15205 or

Fax order form to:  
WRS Fulfillment Dept.  
(412) 921-6300

# Public Education Materials Order Form



Use this form to order any of the public educational materials listed below.

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Organization: \_\_\_\_\_

Street Address (Sorry, No P.O. Boxes, Please): \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Phone: \_\_\_\_\_ FAX: \_\_\_\_\_ E-mail address: \_\_\_\_\_

Please fax this order form to the Financial Management Service, Attn: Product Promotion Division.

FAX: **202-874-7321**

Item/Description	English Quantity	Spanish Quantity	Russian Quantity	Chinese Quantity	Vietnamese Quantity	Korean Quantity	Other Language Quantity*
<b>Booklet: "Now, Three Ways to Receive Your Federal Government Payments"</b> 3 <sup>5</sup> / <sub>8</sub> " x 8 <sup>5</sup> / <sub>8</sub> " folded (two color). English and Spanish. Flyer: Chinese, Vietnamese and Russian. 8 <sup>1</sup> / <sub>2</sub> " x 11" (black and white version of booklet).	(FMS35E)	(FMS35S)	(FMS35R)	(FMS35C)	(FMS35V)	(FMS35K)	
<b>Booklet: "Now, Four Ways to Receive Your Federal Government Payments"</b> 3 <sup>5</sup> / <sub>8</sub> " x 8 <sup>5</sup> / <sub>8</sub> " folded (two color). English and Spanish only. For states that offer the Benefit Security** Card.**	(FMS36E)	(FMS36S)					
<b>Booklet: "What Are My Three Choices for Getting My Federal Government Payment?"</b> 8 <sup>1</sup> / <sub>2</sub> " x 11" folded (two color). Easy-to-read version of "Now, Three Ways To..." English and Spanish only.	(FMS37E)	(FMS37S)					
<b>Poster: "Get Your Federal Payment Your Way"</b> 16" x 20" (full color). English and Spanish only.	(FMS33E)	(FMS33S)					
<b>Poster: "Better Things to Do"</b> 16" x 20" (full color) "Choose Direct Deposit for your Federal government payments. Because you have better things to do". English and Spanish only.	(FMS21E)	(FMS21S)					
<b>Comprehensive Guide for Community Educators</b> "Helping People in Your Community Understand Basic Financial Services." Includes ready-to-copy consumer fact sheets. English and Spanish only.	(FMS26E)	(FMS26S)					
<b>Counter Card Booklet Holder (with pocket): "Better Things to Do"</b> 15 <sup>1</sup> / <sub>2</sub> " x 9 <sup>3</sup> / <sub>4</sub> " (full color). For use with the "Now, Three (Four) Ways..." booklet above. English and Spanish only.	(FMS24E)	(FMS24S)					
<b>Take-One Card: "The U.S. Department of the Treasury Presents a Safe, Sure, Easy Way to Receive Your Federal Check"</b> 3 <sup>3</sup> / <sub>4</sub> " x 8 <sup>7</sup> / <sub>8</sub> " (two color/two-sided). English and Spanish only.	(FMS34E)	(FMS34S)					

■ The shaded area indicates the information is not available in that language.

\* If other languages are requested, please indicate desired languages and quantities. This information is being used to determine the need for additional language materials.

\*\* The Benefit Security Card is available in Alabama, Arkansas, Florida, Georgia, Kentucky, Missouri, North Carolina and Tennessee only.

Please allow 2-3 weeks for receipt of materials. Available in limited quantities.

**Questions?** Contact the Financial Management Service at 202-874-6540.

Revised 12/99



## ETA Goes on the Road

As part of the U.S. Department of the Treasury's EFT public education campaign, outdoor advertisements for the Electronic Transfer Account (ETA<sup>SM</sup>) have been placed in targeted areas as a pilot effort in Kansas City, MO. The advertising was posted in early January and was scheduled to remain through February.



## EFT/ETA Campaign *Regional Teams*

### Northeast:

Wilfredo Seda (215) 516-8026 / wilfredo.seda@fms.treas.gov  
Susan Burrows (215) 516-8032 / susan.burrows@fms.treas.gov  
Sheila Kremer (215) 516-8012 / sheila.kremer@fms.treas.gov

### Southeast:

Lois Stifel (404) 299-2667 / stifelo@mindspring.com  
Sandy Richards (954) 979-2274 / stratcomm@aol.com  
Linda Donaho (512) 342-7300 / linda.donaho@fms.treas.gov  
Eleanor Kelly (202) 874-6838 / eleanor.kelly@fms.treas.gov

### Midwest:

Mark Claypool (630) 258-7360 / markclaypool@hotmail.com  
James Graham (248) 613-5178 / JGRAH61716@aol.com  
Yvonne Nance (816) 414-2105 / yvonne.nance@fms.treas.gov

### Southwest:

Carole Thorp (512) 477-6000 / carolet@tlsc.org  
Tabitha Guyton (512) 342-7300 / tabitha.guyton@fms.treas.gov

### West:

Cher McIntyre (213) 624-4631 / cmcintyre@consumer-action.org  
Sandra Young (415) 817-7311 / sandra.young@fms.treas.gov

## TOP 10 ETA PROVIDERS TO DATE

(by number of accounts opened)

1. Banco Popular de Puerto Rico—San Juan
2. Firststar Bank—Milwaukee
3. Wells Fargo & Co., San Francisco
4. Banco Popular North America—New York
5. Banco Santander—San Juan
6. Ponce de Leon Federal Bank, Bronx, NY
7. Fifth Third Bank—Cincinnati
8. First Bank of the Americas—Chicago
9. Fall River Five Cents Savings Bank—Fall River, MA
10. FleetBoston Financial—Boston

Providers nationwide: 611

Branch locations: 13,064

To determine ETA provider locations nationwide, call 1-888-382-3311, toll-free, or visit the Web site: [www.eta-find.gov](http://www.eta-find.gov).

Department of the Treasury  
Washington, DC 20220



OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300



FIRST-CLASS MAIL  
POSTAGE & FEES PAID  
Department of the Treasury  
Permit No. G-4

**EFT Exchange** is published by the Department of the Treasury's Office of Public Education and the Financial Management Service. To subscribe, call David Neidlinger at (202) 842-3600. For EFT updates, visit the EFT Web site: [www.fms.treas.gov/left](http://www.fms.treas.gov/left)